



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

AGENCY: Department of the Treasury.

ACTION: Notice.

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by email at PRA@treasury.gov or the entire information collection request may be found at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

OMB Number: 1545-0047.

Type of Review: Extension without change of a previously approved collection.

Title: Return of Organization Exempt From Income Tax Under Section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation).

Form: Form 990 and schedules

Abstract: Form 990 is needed to determine that IRC section 501(a) tax-exempt organizations fulfill the operating conditions within the limitations of their tax exemption. Form 990 is used by tax-exempt organizations, nonexempt charitable trusts, and section 527 political organizations to provide the IRS with the information required by section 6033.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Annual Burden Hours: 24,951,529.

OMB Number: 1545-0957.

Type of Review: Extension without change of a previously approved collection.

Title: Request for Waiver From Filing Information Returns Electronically/Magnetically (Forms W-2, W-2G, 1042-S, 1098 Series, 1099 Series, 5498 Series, and 8027.

Form: 8508.

Abstract: Certain filers of information returns are required by law to file on magnetic media. In some instances, waivers from this requirement are necessary and justified. Form 8508 is submitted by the filer and provides information on which IRS will base its waiver determination.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 750.

OMB Number: 1545-1086.

Type of Review: Extension without change of a previously approved collection.

Title: Excise Tax on Greenmail.

Form: 8725.

Abstract: Form 8725 is used to report and pay the 50% excise tax imposed under section 5881 on the gain or other income realized on the receipt of greenmail. Greenmail is considered received when the gain or other income is realized under any method of accounting regardless of whether the gain or other income is recognized. IRS uses the information to verify that the correct amount of tax has been reported.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 92.

OMB Number: 1545-1225.

Type of Review: Extension without change of a previously approved collection.

Title: Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business.

Form: 5310-A.

Abstract: Plan administrators are required to notify IRS of any plan mergers, consolidations, spinoffs, or transfers of plan assets or liabilities to another plan. Employers are required to notify IRS of separate lines of business for their deferred compensation plans. Form 5310-A is used to make these notifications.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 158,800.

OMB Number: 1545-1227.

Type of Review: Extension without change of a previously approved collection.

Title: Final Tax Treatment of Salvage and Reinsurance.

Abstract: The regulation provides a disclosure requirement for an insurance company that increases losses shown on its annual statement by the amount of estimated salvage recoverable taken into account.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 5,000.

OMB Number: 1545-1380.

Type of Review: Revision of a previously approved collection.

Title: Reporting Requirements for Recipients of Points Paid on Residential Mortgages.

Form: 1098.

Abstract: To encourage compliance with the tax laws relating to the mortgage interest deduction, the regulations require the reporting on Form 1098 of points paid on residential

mortgage. Only businesses that receive mortgage interest in the course of a trade or business are affected by this reporting requirement.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 8,321,755.

OMB Number: 1545-1434.

Type of Review: Extension without change of a previously approved collection.

Title: CO-26-96 (Final) Regulations Under Section 382 of the Internal Revenue Code of 1986; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups.

Abstract: Section 382 limits the amount of income that can be offset by loss carryovers after an ownership change. These regulations provide rules for applying section 382 in the case of short taxable years and with respect to controlled groups.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 875.

OMB Number: 1545-1528.

Type of Review: Extension without change of a previously approved collection.

Title: Revenue Procedure 97-15, Section 103 - Remedial Payment Closing Agreement Program.

Abstract: This information is required by the Internal Revenue Service to verify compliance with sections 57, 103, 141, 142, 144, 145, and 147 of the Internal Revenue Code of 1986, as applicable (including any corresponding provision, if any, of the Internal Revenue Code of 1954). This information will be used by the Service to enter into a closing agreement with the issuer of certain state or local bonds and to establish the closing agreement amount.

Affected Public: State, Local, and Tribal Governments.

Estimated Annual Burden Hours: 75.

OMB Number: 1545-1536.

Type of Review: Extension without change of a previously approved collection.

Title: REG-209823-96 (TD 8791) - Guidance Regarding Charitable Remainder Trusts and Special Valuation Rules for Transfer of Interests in Trusts.

Abstract: A charitable remainder trust provides for a specified periodic distribution to one or more beneficiaries for life or for a term of years with an irrevocable remainder interest held for the benefit of charity. A contribution to a charitable remainder trust generally qualifies for a charitable deduction. Regulation REG-209823-96 provides an alternative method and guidance, allowing a taxpayer to use a current qualified appraisal (as defined in §1.170A-13(c)(3)) from a qualified appraiser (as defined in §1.170A-13(c)(5)) for valuing a trust's difficult-to-value assets, which may reduce cost to taxpayer and offer be less burdensome.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 75.

OMB Number: 1545-1685.

Type of Review: Extension without change of a previously approved collection.

Title: Tax Shelter Disclosure Regulations (T.D. 9046).

Abstract: These regulations finalize the rules relating to the filing by certain taxpayers of a disclosure statement with their Federal tax returns under section 6011(a), the rules relating to the registration of confidential corporate tax shelters under section 6111(d), and the rules relating to

the list maintenance requirements under section 6112. These regulations affect taxpayers participating in reportable transactions, persons responsible for registering confidential corporate tax shelters, and organizers and sellers of potentially abusive tax shelters.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 1.

OMB Number: 1545-1965.

Type of Review: Extension without change of a previously approved collection.

Title: TD 9360 (REG-133446-03)(Final) Guidance on Passive Foreign Company (PFIC) Purging Elections.

Abstract: The IRS needs the information to substantiate the taxpayer's computation of the taxpayer's share of the PFIC's post-1986 earning and profits.

Affected Public: Individuals and Households.

Estimated Annual Burden Hours: 250.

OMB Number: 1545-2126.

Type of Review: Extension without change of a previously approved collection.

Title: Credit for Employer Differential Wage Payments.

Form: 8932.

Abstract: Qualified employers will file Form 8932 to claim the credit for qualified differential wage payments paid to qualified employees after June 17, 2008, and before January 1, 2010.

Authorized under I.R.C. section 45P.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 62,456.

OMB Number: 1545-2226.

Type of Review: Extension without change of a previously approved collection.

Title: Work Opportunity Credit for Qualified Tax-Exempt Organizations Hiring Qualified Veterans.

Form: 5884-C.

Abstract: Form 5884-C was developed as a result of VOW to Hire Heroes Act of 2011, Pub. L 112-56. Section 261 of Pub. L 112-56 expanded the Work Opportunity Credit to tax-exempt organizations that hire unemployed veterans. The tax credit is a reduction in payroll taxes paid by the tax-exempt organization. Form 5884-C allows a tax-exempt organization a way to claim the credit and provides the IRS the information to process the tax credit.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Annual Burden Hours: 397,683.

Dated: September 24, 2015.

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Treasury PRA Clearance Officer

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